

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MASSACHUSETTS

CHAPTER 13 PLAN COVER SHEET

Filing Date: 08/16/2012 Docket #: 12-16831-FJB

Debtor: Walter L. Ruggiero

SS#: xxx-xx-8025

Address: 38 High Street, #1  
Danvers, MA 01923

Debtor's Counsel: Paul D. McCarthy

Address: Law Offices of McCarthy & Molloy  
65A Flagship Drive  
North Andover, MA 01845

Telephone #: (978) 975-4190

Facsimile #: (866) 843-6431

ATTACHED TO THIS COVER SHEET IS THE CHAPTER 13 PLAN FILED BY THE DEBTOR(S) IN THIS CASE. THIS PLAN SETS OUT THE PROPOSED TREATMENT OF THE CLAIMS OF CREDITORS. THE CLAIMS ARE SET FORTH IN THE BANKRUPTCY SCHEDULES FILED BY DEBTOR(S) WITH THE BANKRUPTCY COURT.

YOU WILL RECEIVE A SEPARATE NOTICE FROM THE BANKRUPTCY COURT OF THE SCHEDULED CREDITORS' MEETING PURSUANT TO 11 U.S.C. §341. THAT NOTICE WILL ALSO ESTABLISH THE BAR DATE FOR FILING PROOFS OF CLAIMS.

PURSUANT TO THE MASSACHUSETTS LOCAL BANKRUPTCY RULES, YOU HAVE UNTIL THIRTY (30) DAYS AFTER THE SECTION 341 MEETING TO FILE AN OBJECTION TO CONFIRMATION OF THE CHAPTER 13 PLAN, WHICH OBJECTION MUST BE SERVED ON THE DEBTOR, DEBTOR'S COUNSEL AND THE CHAPTER 13 TRUSTEE.

**OFFICIAL LOCAL FORM 3  
PRE-CONFIRMATION CHAPTER 13 PLAN**

Docket No: 12-16831-FJB

DEBTORS: Walter L. Ruggiero

SS#: xxx-xx-8025

**I. PLAN PAYMENT AND TERM:**

Debtor(s) shall pay monthly to the Trustee the sum of \$493.00 for the term of:

\_\_\_\_ 36 Months. 11 U.S.C. § 1325(b)(4)(A)(i);  
\_\_\_\_ 60 Months. 11 U.S.C. § 1325(b)(4)(A)(ii);  
xx 60 Months. 11 U.S.C. § 1322(d)(2). Debtor avers the following cause:

The current net discretionary income on Schedule J is not enough to satisfy the secured and priority unsecured creditors over a 36 month period.

\_\_\_\_ Months. The Debtor states as reasons therefore:

**II. SECURED CLAIMS:**

**A. Claims to be paid through the plan (including arrears):**

Creditor	Description of Claim (pre-petition arrears, purchase money, etc.)	Amount of Claim
America's Servicing Company	1 <sup>st</sup> Mortgage	\$17,900.00
Town of Danvers	Real Estates Taxes	\$ 1,679.24
Auto Use	Auto Loan	\$ 1,738.80
Total of secured claims to be paid through the Plan:		\$21,318.04

**B. Claims to be paid directly by debtor(s) to creditors (not through Plan):**

Creditor	Description of Claim
America's Servicing Company	1 <sup>st</sup> Mortgage

This includes the regularly scheduled monthly payment, including the monthly prorated payments for real estate taxes and homeowners insurance.

C. Modification of Secured Claims:

Creditor	Details of Modification	Amt. of claim to be paid through Plan
Auto Use	Cramdown of Secured Claims*	\$ 1,490.00

\*The Debtor is proposing a bifurcation of the Purchase Money Security Interest as allowed pursuant to 11 U.S.C. §1322(b)(2). The cramdown amount is to be \$1,490.00 which would be paid over a five (5) year period at a contract rate of 6.25% with equal monthly payments of \$28.98 until the 60<sup>th</sup> month of the plan.

D. Leases:

- i. The Debtor(s) intend(s) to reject the residential/personal property lease claims of \_\_\_\_\_; or
- ii. The Debtor(s) intend(s) to assume the residential/personal property lease claims of \_\_\_\_\_.
- iii. The arrears under the lease to be paid under the plan are \_\_\_\_\_.

III. PRIORITY CLAIMS:

A. Domestic Support Obligations:

Creditor	Description of Claim	Amount of Claim
Internal Revenue Service	Income Taxes	\$ 3,500.00

B. Other:

Creditor	Description of Claim	Amount of Claim
		\$ 0.00
		\$ 0.00

Total of Priority Claims to Be Paid Through the Plan: \$ 3,500.00

IV. ADMINISTRATIVE CLAIMS:

A. Attorneys Fees (to be paid through the plan):	\$ 1,781.00
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B. Miscellaneous Fees:

Creditor	Description of Claim	Amount of Claim
		\$ 0.00

C. The Chapter 13 Trustee's fee is determined by Order of the United States Attorney General. The calculation of the Plan payment set forth utilizes a 10% Trustee's commission.

V. UNSECURED CLAIMS:

The general unsecured creditors shall receive a dividend of 0% of their claims.

A. General unsecured claims \$ 3,778.69

B. Undersecured claims arising after lien avoidance/cramdown:

Creditor	Description of Claim	Amount of Claim
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C. Non-Dischargeable Unsecured Claims:

Creditor	Description of Claim	Amount of Claim
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Total of Unsecured Claims (A + B + C): \$ 3,778.69

D. Multiply total by percentage: \$ 0.00

(Example: Total of \$ 3,778.69 x 0 dividend = \$0)

E. Separately classified unsecured claims (co-borrower, etc.):

Creditor	Description of Claim	Amount of Claim
		\$ 0.00
		\$ 0.00

Total amount of separately classified claims payable at \_\_\_\_%: \$ 0.00

VI. OTHER PROVISIONS:

A. Liquidation of assets to be used to fund plan: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

VII. CALCULATION OF PLAN PAYMENT:

a) Secured claims (Section II-A Total):	\$ 21,318.04
b) Priority claims (Section III-A & B Total):	\$ 3,500.00
c) Administrative claims (Section IV-A&B Total):	\$ 1,781.00
d) Regular unsecured claims (Section V-D Total):	\$ 0.00
e) Separately classified unsecured claims:	\$ 0.00
f) Total of a + b + c + d + e above:	= \$ 26,599.04
g) Divide (f) by .90 for total including Trustee's fee:	

Cost of Plan = \$ 29,554.48

(This represents the total amount to be paid into the Chapter 13 Plan.)

h) Divide (g), Cost of Plan, by Term of Plan, 60 months

i) Round up to nearest dollar for Monthly Plan Payment: \$ 493.00

Pursuant to 11 U.S.C. §1326(a)(1) unless the Court orders otherwise, debtor shall commence making the payments proposed by a plan within thirty (30) days after the petition is filed.

Pursuant to 11 U.S.C. §1326(a)(1)(C), the debtor shall make preconfirmation adequate protection payments directly to the secured creditor.

VIII. LIQUIDATION ANALYSIS

A. Real Estate:

Address	Fair Market Value	Total Amount of Recorded Liens (Schedule D)
38 High Street, Unit 1 Danvers, MA 01923	\$109,545.00	\$142,679.24
Total Net Equity for Real Property:		\$ 0.00
Less Total Exemptions (Schedule C):		\$ 0.00
Available Chapter 7:		\$ 0.00

B. Automobiles (year, make, model): 2003 Chevrolet Trailblazer

Value \$ 1,490.00 Lien \$ 5,030.28 Exemption \$ 1,490.00

Total Net Equity:	\$ 0.00
Less Total Exemptions (Schedule C)	\$ 1,490.00
Available Chapter 7:	\$ 0.00

C. All other Assets: (All remaining items on schedule B): (Itemize as necessary)

Personal Property valued at \$2,110.00, less the \$1,490.00 automobile = \$620.00

Total Net Value:	\$ 2,110.00
Less Exemptions (Schedule C):	\$ 2,110.00
Available Chapter 7:	\$ 0.00

D. Summary of Liquidation Analysis (total amount available under Chapter 7):

Net Equity (A and B) plus Other Assets (C) less all claimed exemptions: \$ 0.00

E. Additional Comments regarding Liquidation Analysis:

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IX. SIGNATURES

Pursuant to the Chapter 13 rules, the debtors or their attorney are required to serve a copy of the Plan upon the Chapter 13 Trustee, all creditors and interested parties, and to file a Certificate of Service accordingly.

/s/ Paul D. McCarthy  
Debtors Attorney

9/27/2012  
Date

Attorney's Address: 65A Flagship Drive  
North Andover, MA 01845  
Tel. # (978) 975-4190  
Fax # (866) 843-6431  
Email Address: [lawoffice@mccarthyandmolloy.com](mailto:lawoffice@mccarthyandmolloy.com)

I/WE DECLARE UNDER THE PENALTIES OF PERJURY THAT THE FOREGOING REPRESENTATIONS OF FACE ARE TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF.

/s/ Walter L. Ruggiero  
Debtor

9/27/2012  
Date

**CERTIFICATE OF SERVICE**

I, Paul D. McCarthy, hereby certify that I have served on behalf of this Debtor, this 27<sup>th</sup> day of September, 2012, this *Chapter 13 Plan*, copies hereof to be sent by first-class mail, postage pre-paid and electronically filing to the following interested parties:

*via electronic filing*

Attorney John Fitzgerald  
United States Trustee  
J.W. McCormack Post Office & Court House  
5 Post Office Square  
Boston, MA. 02109

Attorney Carolyn Bankowski  
Chapter 13 Trustee  
P.O. Box 8250  
Boston, MA. 02114

America's Servicing Company

*via first class mail*

America's Servicing Company  
Wells Fargo Home Mortgage  
PO Box 10388  
Des Moines, IA 50306

Asset Acceptance, LLC.  
PO Box 2036  
Warren, MI 48090

Asset Acquisition Group, LLC  
PO Box 370470  
Denver, CO 80237

Auto Use  
Lease And Rental Management Corp.  
45 Haverhill Street  
North Andover, MA 01845

Dr. Richard Zafran, DMD  
39 Cross Street, Suite 102  
Peabody, MA 01960

Ell Pond Medical Associates, Inc.  
1715 Broadway  
Saugus, MA 01906

Hallmark Health  
170 Governors Avenue  
Medford, MA 02155

HBCS  
701 Edgewater Drive, Suite 250  
Wakefield, MA 01880

Internal Revenue Service  
PO Box 21126  
Philadelphia, PA 19114

Mass. Acute Care Specialists  
3225 North Stan Circle  
Louisville, TN 37777

RJM Acquisitions LLC  
PO Box 18006  
Hauppauge, NY 11788

Town Of Danvers  
Office of the Collector Of Taxes  
Town Hall, 1 Sylvan Street  
Danvers, MA 01923

September 27, 2012

Respectfully submitted,  
Walter L. Ruggiero  
by his Attorney,  
*/s/ Paul D. McCarthy*

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